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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: :  
: : Chapter 11  
DELPHI CORPORATION, et al., : : Case No. 05-44481 [RDD]  
: :  
: :  
Debtors. : : Jointly Administered  
: :  
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**JOINT STIPULATION AND AGREED ORDER  
COMPROMISING AND ALLOWING PROOF OF  
CLAIM NUMBER 11660 (BANK OF AMERICA, N.A.)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (the "Debtors") and Bank of America, N.A., as assignee of Olin Corporation ("Bank of America") respectfully submit this Joint Stipulation And Agreed Order Compromising And Allowing Proof Of Claim Number 11660 (the "Stipulation") and agree and state as follows:

**WHEREAS**, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended (the "Bankruptcy Code"), in the United States Bankruptcy Court for the Southern District of New York; and

**WHEREAS**, on July 27, 2006, Bank of America filed proof of claim number 11660 (the "Proof of Claim") against DAS LLC, asserting an unsecured non-priority claim in the amount of \$10,605,213.61 for amounts owed by DAS LLC to Olin Corporation ("Olin") for copper, zinc and tin goods that were provided by Olin to DAS LLC prior to the Petition Date (the "Claim"); and

**WHEREAS**, in the Proof of Claim, Bank of America states that \$1,116,507.71 of the Claim is secured by a right of setoff, which arose from cash in advance payments made by DAS LLC to Olin prior to the Petition Date, which Olin subsequently assigned to Bank of America; and

**WHEREAS**, DAS LLC acknowledges that Olin shipped goods valued in excess of the Cash in Advance Payments after it received the Cash in Advance Payments and prior to the Petition Date, but it did not apply the Cash in Advance Payments to open invoices (the "Open Invoices") pending reconciliation of the Claim and may do so now; and

**WHEREAS**, on October 31, 2006, the Debtors objected to the Claim pursuant to the Debtors' (i) Third Omnibus Objection (Substantive) Pursuant To 11 U.S.C. § 502(b) And Fed. R. Bankr. P. 3007 To Certain (A) Claims With Insufficient Documentation, (B) Claims Unsubstantiated By Debtors' Books And Records, And (C)

Claims Subject To Modification And (ii) Motion To Estimate Contingent And  
Unliquidated Claims Pursuant To 11 U.S.C. § 502(c) (Docket No. 5452) (the "Third  
Omnibus Claims Objection"); and

**WHEREAS**, on November 21, 2006, Bank of America filed the Response of  
Bank of America to the Third Omnibus Claims Objection (Docket No. 5622) (the  
"Response to the Third Omnibus Claims Objection"); and

**WHEREAS**, on September 7, 2007, the Debtors filed their Motion For  
Order Pursuant to 11 U.S.C. §§ 105(a) And 502(c) (A) Estimating And Setting Maximum  
Cap On Certain Contingent Or Unliquidated Claims And (B) Approving Expedited  
Claims Estimation Procedures (Docket No. 9297) (the "Claims Estimation Motion");  
and

**WHEREAS**, on September 20, 2007, Bank of America filed its Limited  
Objection and Counterproposal to the Claims Estimation Motion (Docket No. 9477) (the  
"Response to the Claims Estimation Motion"); and

**WHEREAS**, on October 31, 2007, to resolve the Third Omnibus Claims  
Objection and the Claims Estimation Motion with respect to the Claim, DAS LLC and  
Bank of America have reconciled the Claim and have entered into a settlement  
agreement (the "Settlement Agreement"); and

**WHEREAS**, pursuant to the Settlement Agreement, DAS LLC  
acknowledges and agrees that the Claim shall be allowed against DAS LLC in the  
amount of \$9,153,420 as a general unsecured non-priority claim; and

**WHEREAS**, DAS LLC is authorized to enter into the Settlement

Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

**NOW, THEREFORE**, in consideration of the foregoing, the Debtors and Bank of America stipulate and agree as follows:

1. The Claim shall be allowed in the amount of \$9,153,420 and shall be treated as an allowed general unsecured non-priority claim against DAS LLC.

2. Notwithstanding anything herein to the contrary, Bank of America reserves the right, pursuant to section 503(b) of the Bankruptcy Code, to seek reclamation administrative priority status for \$19,461 of the Claim.

3. Bank of America is authorized to apply the Cash In Advance Payments toward satisfaction of the Open Invoices.

4. The Response to the Third Omnibus Claims Objection and the Response to the Claims Estimation Motion are hereby withdrawn.

5. The Debtors agree that the Claim shall not be subject to any further objections by the Debtors, and hereby waive any right to seek reconsideration of the allowance of the Claim pursuant to 11 U.S.C. § 502(j), Federal Rule of Bankruptcy Procedure 3008 or otherwise.

6. This Stipulation does not impact, alter or affect any other proofs of claim that Bank of America has on file against the Debtors and relates solely to those

matters arising out of or related to the Claim.

Dated: New York, New York  
October 31, 2007

DELPHI CORPORATION, et al.,  
DELPHI AUTOMOTIVE SYSTEMS LLC  
Debtors and Debtors-in-Possession,  
By their Bankruptcy Conflicts Counsel,  
TOGUT, SEGAL & SEGAL LLP,  
By:

/s/ Neil Berger  
NEIL BERGER (NB-3599)  
A Member of the Firm  
One Penn Plaza, Suite 3335  
New York, New York 10119  
(212) 594-5000

[Signatures concluded on the following page]

Dated: New York, New York  
October 31, 2007

BANK OF AMERICA, N.A.  
By its Counsel,  
MAYER, BROWN, ROWE & MAW LLP  
By:

/s/ Jeffrey G. Tougas  
JEFFREY G. TOUGAS (JT-5533)  
1675 Broadway  
New York, New York 10019  
(212) 506-2500

**SO ORDERED**

This 16th day of November, 2007  
in New York, New York

/s/ Robert D. Drain

HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE